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HMD global Founded to Create New Generation of Nokia-branded Mobile Phones and Tablets

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HMD global →

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HELSINKI, Finland, May 18, 2016 /PRNewswire/ --

Nokia-branded mobile phones and tablets are set to return to the global consumer market, created by a new company, HMD global Oy ("HMD"). HMD has been founded to provide a focused, independent home for a full range of Nokia-branded mobile phones and tablets.

HMD has signed a strategic licensing agreement with Nokia Technologies, the advanced technology and licensing unit of Nokia Corporation, giving HMD sole use of the Nokia brand on mobile phones and tablets worldwide for the next decade, and cellular standard essential patent licenses.

HMD intends to leverage and grow Nokia's global brand reach, delivering beautifully designed, high quality products to people all over the world in line with Nokia's brand promise. HMD intends to invest over USD 500 million over the next three years to support the global marketing of Nokia-branded mobile phones and tablets, funded via its investors and profits from the acquired feature phone business.

To complete its portfolio of Nokia branding rights, HMD has conditionally agreed to acquire from Microsoft the rights to use the "Nokia" trademark on feature phones until 2024, and design rights relating to Microsoft's Feature Phone Business. This transaction is expected to

The remainder of Microsoft's feature phone business assets, including its Hanoi manufacturing facility, and global distribution, fulfilment and supply chain networks, will conditionally be acquired by FIH Mobile Limited ("FIH"), a subsidiary of Hon Hai Precision Industries (trading as Foxconn Technology Group). HMD has signed an agreement with FIH and Nokia Technologies to establish, on closing of the Microsoft transactions, a collaboration framework to support the building of a global business for Nokia-branded mobile phones and tablets. This agreement will give HMD full operational control over sales, marketing and distribution of its Nokia-branded devices, with exclusive access to the pre-eminent global sales and distribution network to be acquired by FIH from Microsoft, as well as access to FIH's world-leading device manufacturing and engineering capabilities, and its growing suite of proprietary mobile technologies and components.

HMD is entering the global handset market at a time when consumers demand their mobile devices be part of a strong ecosystem that brings a compelling user experience delivered at a competitive price. HMD plans for its future Nokia-branded smartphones and tablets to run on the Android operating system, uniting one of the world's iconic mobile brands with the leading mobile software and app development community.

HMD will be managed by an experienced group of mobile industry leaders. Arto Nummela, who previously held senior positions with Nokia and is currently the head of Microsoft's Mobile Devices business for Greater Asia, Middle East and Africa as well as Microsoft's global Feature Phones business, will serve as CEO on closing of the Microsoft transaction. HMD's President on closing will be Florian Seiche, currently Senior Vice President for Europe Sales and Marketing at Microsoft Mobile, who previously held leadership roles at Nokia, HTC and other global brands.

Arto Nummela, CEO of HMD global, said:

"We will be completely focused on creating a unified range of Nokia-branded mobile phones and tablets, which we know will resonate with consumers. Branding has become a critical differentiator in mobile phones, which is why our business model is centered on the unique

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asset of the Nokia brand, and our extensive experience in sales and marketing. We will work with world class manufacturing and distribution providers to move quickly and deliver what customers want."

Ramzi Haidamus, president of Nokia Technologies, said:

"Today marks the beginning of an exciting new chapter for the Nokia brand in an industry where Nokia remains a truly iconic name. Instead of Nokia returning to manufacturing mobile phones itself, HMD plans to produce mobile phones and tablets that can leverage and grow the value of the Nokia brand in global markets. Working with HMD and FIH will let us participate in one of the largest consumer electronics markets in the world while staying true to our licensing business model."

Vincent Tong, Chairman of FIH, added:

"We are looking forward to fostering a strong and long-term collaboration with HMD global and Nokia. We are impressed by the experience and expertise of the HMD management team and are committed to supporting them with our manufacturing, technology and supply chain capabilities, to capture market opportunities together in the future."

Subject to receipt of all necessary regulatory approvals the transaction between HMD and Microsoft is anticipated to close in the second half of 2016. HMD will make further announcements about its plans and product roadmaps in due course.

Registered and headquartered in Helsinki, Finland, HMD is owned by Smart Connect LP, a private equity fund managed by Jean-Francois Baril, a former Nokia executive, as well as by HMD management. The Board of HMD will consist of five members, including one representative from Nokia.

About HMD global

Registered and headquartered in Helsinki, Finland, HMD is a new private venture founded to create a new generation of Nokia-branded mobile devices. HMD will be run by a group of experienced industry leaders, including CEO-designate Arto Nummela, who previously held

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senior roles at Nokia and is currently the head of Microsoft's Mobile Devices business for Greater Asia, Middle East and Africa as well as Microsoft's global Feature Phones business, and president-designate Florian Seiche, who is currently Senior Vice President for Europe Sales and Marketing at Microsoft Mobile, and previously held key roles at Nokia, HTC and other global brands. <http://www.hmdglobal.com>

About FIH Mobile Ltd

FIH MOBILE LIMITED (HKEx Stock Code: 2038), a member of HON HAI/FOXCONN Technology Group, is a vertically integrated services provider for the mobile device industry worldwide. It provides a full range of solutions to its customers in connection with end-to-end mobile devices business.

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